

**2021-07-21 Report No. 15/2021: Opinion of the Bank Supervisory Board on application of the individual recommendation from the PFSA concerning the dividend policy for H2 2021.**

The Management Board of ING Bank Śląski S.A (“Bank”) communicate that on 19 July 2021 the Bank Supervisory Board issued a positive opinion on the statement of the Bank Management Board concerning implementation of the individual recommendation of the Polish Financial Supervision Authority (“PFSA”) regarding the dividend policy of commercial banks (“Dividend Policy”) for H2 2021.

The statement of the Management Board of the Bank expressed in the Resolution of 16 July 2021 was made following the recommendation of the PFSA formulated in their letter of 15 July 2021. In their letter, the PFSA recommend that the Bank mitigate the inherent risk of operations by not taking, without prior consultation with the supervision authority, actions other than payment of a dividend from the 2020 profit. The foregoing applies in particular to any actions being beyond the ordinary business and operational activity which may result in a reduction of the capital base, including possible dividend payments from undivided profit from previous years (i.e. 2019 and earlier years) and the share buy-backs.

In the letter, the PFSA further communicated that as at 31 March 2021 and 31 May 2021 the Bank fulfils (in terms of the basic criteria of the Dividend Policy) the requirements for the payment of up to 100% of dividend from the 2020 Bank’s profit.

Legal grounds: Article 17 (1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).